

# CITY AUDITOR'S REPORT

## MONDAY, MARCH 28, 2011

### 2011 ADMISSION FEE/TAX

WE RECEIVED CHECKS IN THE AMOUNT OF \$5,732.83 FROM THE READING PHILLIES FOR FEBRUARY'S ADMISSION FEES/TAXES. THE SOVEREIGN CENTER & PERFORMING ARTS CENTER EVENT FEES TOTALLED \$21,246.42 FOR FEBRUARY SALES. EVENTS INCLUDED IN THESE RECEIPTS ARE FROM PERFORMANCES BY KEVIN HART, THE TEMPTATIONS, RIVERDANCE, LISA LAMPANELLI, EXPRESS ARENA FOOTBALL, AND THE READING SYMPHONY ORCHESTRA, JUST TO NAME A FEW. ALSO THIS MONTH, WE RECEIVED \$3,023.27 FROM THE READING ROYALS HOCKEY CLUB FOR FEBRUARY'S SALES.

THE 2011 BUDGET LISTS \$480,000 AS EXPECTED REVENUE.

THE FOLLOWING CHARTS LIST ANNUALLY (2007-2011) THE ADMISSION FEES BY SPORT/VENUE:

ADMISSION FEE/TAX	2007	2008	2009	2010	FEB. 2011
READING PHILS -1 <sup>ST</sup> ENERGY STADIUM	\$97,078.39	\$85,828.62	\$94,788.30	\$98,219.57	\$9,707.11
READING ROYALS - SOVEREIGN CENTER	\$91,274.98	\$100,129.25	\$55,054.89	\$61,494.30	\$5,653.31
OTHER- SOVEREIGN CENTER	\$213,868.85	\$236,337.38	\$232,589.23	\$252,268.74	\$20,144.51
PERFORMING ARTS CENTER	\$133,717.69	\$132,528.70	\$99,602.64	\$100,701.62	\$30,875.69
<b>TOTAL REVENUE</b>	<b>\$535,939.91</b>	<b>\$554,823.95</b>	<b>\$482,035.06</b>	<b>\$512,684.23</b>	<b>\$66,380.62</b>
BUDGETED REVENUE	\$600,000.00	\$550,000.00	\$600,000.00	\$450,000.00	\$480,000.00
<b>OVER/UNDER BUDGET</b>	<b>-\$64,060.09</b>	<b>\$4,823.95</b>	<b>-\$117,964.94</b>	<b>\$62,684.23</b>	

## **REAL ESTATE TRANSFER TAX – 1/1/2007 TO 2/28/2011**

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY FEBRUARY 28, 2011 REPORT. THIS TAX WAS 1% ('02), 1.5% ('03), 2% ('04-'05), AND 3.5% FOR ('06-'11).

THE FOLLOWING CHART ILLUSTRATES ACTUAL DATA FROM 01/2007 - 02/2011. IN FEBRUARY 2011 THERE WERE 126 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 77 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN FEBRUARY TOTALLED \$135,391.03. THE 2011 BUDGET PROJECTS REVENUE FROM THIS SOURCE AS \$2,750,000.

	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
January	90,044.35	159,017.30	148,961.51	652,118.37	571,588.55
February	135,391.03	106,687.67	142,169.66	228,471.03	490,135.40
March	??????????	229,645.70	185,351.64	249,460.68	436,044.99
April	??????????	393,268.60	258,946.66	546,640.28	535,330.62
May	??????????	384,978.30	242,328.73	392,206.10	855,745.40
June	??????????	349,449.25	204,198.52	352,496.09	641,669.28
July	??????????	222,286.60	182,852.57	267,767.04	663,865.08
August	??????????	185,037.44	189,488.42	371,358.83	808,641.08
September	??????????	128,921.23	301,455.52	279,643.32	399,709.39
October	??????????	204,050.03	273,838.88	236,179.13	484,759.56
November	??????????	240,401.03	214,016.65	268,455.35	539,733.18
December	??????????	209,455.28	232,908.94	158,499.81	288,401.49
<b>JAN-FEB</b>	<b>225,435.38</b>	<b>265,704.97</b>	<b>291,131.17</b>	<b>880,589.40</b>	<b>1,061,723.95</b>
<b>Entire Year</b>	<b>??????????</b>	<b>2,813,198.43</b>	<b>2,576,517.70</b>	<b>4,003,296.03</b>	<b>6,715,624.02</b>
Budget	2,750,000.00	2,500,000.00	5,000,000.00	7,215,868.00	7,215,868.00
Over Budget	??????????	313,198.43	<2,423,482.30>	<3,212,571.97>	<500,243.98>

THE FOLLOWING CHARTS LISTS THE TOTAL NUMBER OF MONTHLY REAL ESTATE TRANSFER TRANSACTION MINUS NON-TAXABLE TRANSACTIONS TO ARRIVE AT TAXABLE TRANSACTIONS. FOR EXAMPLE, IN JANUARY 2011 THERE WERE 101 TRANSACTIONS MINUS 44 NON-TAXABLE TRANSACTIONS, WHICH LEAVES 57 TAXABLE TRANSACTIONS.

		<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
J	101-44=57	145-54=91	123-55=68	213-67=146	318-59=259
F	126-49=77	103-37=66	137-44=93	190-51=139	242-50=192
M		212-67=145	167-47=120	174-47=127	285-56=229
A		193-59=134	163-54=109	282-62=220	340-68=272
M		208-73=135	169-40=129	225-46=179	282-50=232
J		185-51=134	171-60=111	213-56=157	307-52=255
J		149-44=105	161-62=99	201-48=153	273-70=203
A		161-55=106	141-48=93	195-53=142	277-62=215
S		114-31=83	137-39=98	183-50=133	247-45=202
O		201-72=129	219-67=152	184-64=120	268-46=222
N		120-33=87	175-65=110	156-55=101	211-45=166
D		153-45=108	163-44=119	134-39=95	213-51=162
T		1944-621=1323	1926-625=1301	2350-638=1712	3263-654=2609

## **STATE AID-PENSION – AG385 REPORT**

THE CITY AUDITOR'S OFFICE HAS BEEN WORKING COLLABORATIVELY WITH THE ADMINISTRATIVE SERVICES DEPARTMENT IN REVIEWING, BEFORE TRANSMITTAL, THE ANNUAL AG-385 REPORT.

FORM AG-385 IS PREPARED FOR THE COMMONWEALTH, BY THE CITY, SO WE MAY BE ELIGIBLE FOR STATE AID FOR OUR PENSION PLANS. WE MUST CERTIFY EMPLOYEES BASED ON STATE CRITERION FOR INCLUSION IN THE STATE AID PROGRAM. POLICE AND FIRE PERSONNEL COUNT AS 2 UNITS AND NON-UNIFORMED PERSONNEL ARE CONSIDERED 1 UNIT FOR CALCULATION PURPOSES. THE UNIT VALUE IN 2010 WAS IN EXCESS OF \$3,000 PER UNIT.

DURING OUR MEETINGS, WE HAVE COLLECTIVELY DISCOVERED 29 ADDITIONAL CERTIFIABLE EMPLOYEES (38 UNITS) WHICH SHOULD INCREASE OUR STATE AID BY APPROXIMATELY \$114,000.

IN 2010 WE RECEIVED \$2,972,820.16 IN PENSION STATE AID AND IN 2011 THE BUDGET REFLECTS \$2,975,000 IN ESTIMATED REVENUES.

I WOULD LIKE TO PERSONALLY THANK THE FOLLOWING PEOPLE FOR THEIR EFFORTS IN THIS ENDEAVOR:

- JOHN NAGEL – DIRECTOR OF ADMINISTRATIVE SERVICES
- CHRISTIAN ZALE – CONTROLLER
- DANIELLE FOX – ACCOUNTING & TREASURY MANAGER
- ROBIN PHILLIPS – PENSION ADMINISTRATOR
- JOANNE FRANTZ-WILLIAMS – CONFEDENTIAL SECRETARY